

EXHIBIT 5

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
SECURITIES AND EXCHANGE COMMISSION, : 05 Civ. 2192 (RO)

Plaintiff,

vs.

NORTHSHORE ASSET MANAGEMENT, LLC., :
ARDENT RESEARCH PARTNERS L.P., :
ARDENT RESEARCH PARTNERS LTD., :
SALDUTTI CAPITAL MANAGEMENT, L.P., :
KEVIN KELLEY, ROBERT WILDEMAN, :
GLENN SHERMAN, DOUGLAS BALLEW, AND :
FRANCIS J. SALDUTTI, :

Defendants.

----- X
AFFIDAVIT

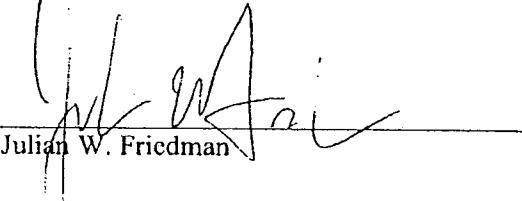
STATE OF NEW YORK)
ss.:
COUNTY OF NEW YORK)

JULIAN W. FRIEDMAN, being duly sworn, deposes and says:

1. I am a member of the firm of Stillman, Friedman & Shechtman, P.C., counsel for Defendant Francis J. Saldutti, and of the bar of this Court.
2. By Order entered on March 7, 2008, this Court directed the joint filing by Mr. Saldutti and the Receiver of a schedule showing all distributions from the escrow account established by my firm pursuant to the Order Authorizing Entry Into Escrow Regarding Francis Saldutti, dated September 29, 2005.
3. In response to said Order, I attach to this affidavit two charts which were prepared by my firm. The first chart shows all disbursements from the escrow account. The second chart shows how the money disbursed for legal fees was applied to the three matters in which my firm represents Mr. Saldutti.

Receiver 3

4. I understand from conversations with counsel for the Receiver that the Receiver will be submitting the same charts to the Court.



Julian W. Friedman

Sworn to before me this
12th day of March, 2008



Christine Natoli

Notary Public

CHRISTINE NATOLI
Notary Public, State of New York
No. 33-4206783
Qualified in New York County 2010
Commission Expires July 14, _____

Saldutti Escrow Account Disbursement Schedule

DATE	DESCRIPTION	Distribution Amount	Money paid for legal fees ¹	Balance of distribution
October-05	Starting Balance ²	(\$3,891,100.00)		
December-05	Wire to Saldutti	\$65,610.00	\$15,413.93	\$50,196.07
January-06	Wire to Saldutti	\$131,000.00	\$42,355.81	\$88,644.19
February-06	Wire to Saldutti	\$88,000.00	\$50,424.63	\$37,575.37
March-06	Wire to Saldutti	\$50,000.00	\$0.00	\$50,000.00
April-06	Wire to Saldutti	\$50,000.00	\$8,158.55	\$41,841.45
May-06	Wire to Saldutti	\$64,000.00	\$43,569.71	\$20,430.29
June-06	Wire to Saldutti	\$50,000.00	\$0.00	\$50,000.00
July-06	Wire to Saldutti	\$50,000.00	\$11,954.32	\$38,045.68
August-06	Wire to Saldutti	\$50,000.00	\$890.79	\$49,109.21
September-06	Wire to Saldutti	\$50,000.00	\$1,428.36	\$48,571.64
October-06	Wire to Saldutti	\$50,000.00	\$3,884.48	\$46,115.52
November-06	Wire to Saldutti	\$50,000.00	\$7,195.37	\$42,804.63
December-06	Wire to Saldutti	\$50,000.00	\$19,369.17	\$30,630.83
January-07	Wire to Saldutti	\$85,000.00	\$48,421.47	\$36,578.53
February-07	Wire to Saldutti	\$116,000.00	\$75,857.95	\$40,142.05
March-07	Wire to Saldutti	\$85,000.00	\$0.00	\$85,000.00
April-07	Wire to Saldutti	\$105,000.00	\$44,655.79	\$60,344.21
May-07	Wire to Saldutti	\$135,000.00	\$66,501.33	\$68,498.67
June-07	Wire to Saldutti	\$115,000.00	\$84,667.40	\$30,332.60
July-07	Wire to Saldutti	\$119,000.00	\$64,316.97	\$54,683.03
August-07	Wire to Saldutti	\$134,000.00	\$69,662.83	\$64,337.17
October-07	Wire to Saldutti	\$171,180.00	\$159,151.19	\$12,028.81
November-07	Wire to Saldutti	\$43,000.00	\$16,180.27	\$26,819.73
January-08	Wire to Saldutti	\$171,000.00	\$30,475.49	\$140,524.51
February-08	Wire to Saldutti	\$78,000.00	\$74,482.78	\$3,517.22
March-08			\$38,203.10	
	Subtotals:	\$2,155,790.00	\$977,221.69	\$1,216,771.41
Additional Activity:				
Total Service charges for wire transfers:		\$337.50		
Interest accrued through April 30, 2007:		(\$103,060.57)		
Backup withholding for months of 2/07-12/07:		\$9,612.02		
	Current Money Market Balance	\$1,828,421.05		
'For a breakdown of the client matters to which these fees were applied, please see the attached fee chart				
<p>²As of July 21, 2005, the balance of funds designated for the escrow account was \$4,112,458.65. The Escrow Agreement provided that Mr. Saldutti would deposit into the escrow account that sum, minus any expenditures made subsequent to July 21, 2005. The escrow account was established on October 25, 2005, with a balance of \$3,891,100. The difference in the balances, \$221,358.65, is explainable by the following expenditures: \$29,400 for legal fees, \$21,595 for real estate taxes on the Pound Ridge home, \$126,751 for Mr. Saldutti's expenses incurred between July 21, 2005 and October 25, 2005, and \$50,000 for expenses that Mr. Saldutti would incur in November 2005 (Mr. Saldutti's first withdrawal from the escrow account did not occur until December 2005). These expenditures total \$227,746, which is \$6,387.35 more than the \$221,358.65 difference between the July 21, 2005 and October 25, 2005 balances.</p>				

Saldutti Legal Fee Detail (including disbursements)

Month	Total money paid for legal fees	Legal fees paid for SEC v. Northshore, et. al., 05 Civ. 2192	Legal fees paid for Saldutti v. Plasma Processing Srvc. Inc. & Kelly, Index No. 3313-06 (Westchester County Supreme Court)	Legal fees paid for Steinberg v. Sherman, et. al., 07 Civ. 1001
December-05	\$15,413.93	\$15,413.93		
January-06	\$42,355.81	\$42,355.81		
February-06	\$50,424.63	\$47,994.63	\$2,430.00	
March-06	\$0.00			
April-06	\$8,158.55	\$8,158.55		
May-06	\$43,569.71	\$34,142.09	\$9,427.62	
June-06	\$0.00			
July-06	\$11,954.32	\$11,954.32		
August-06	\$890.79	\$680.79	\$210.00	
September-06	\$1,428.36	\$205.00	\$1,223.36	
October-06	\$3,884.48	\$2,100.00	\$1,784.48	
November-06	\$7,195.37	\$7,195.37		
December-06	\$19,369.17	\$19,369.17		
January-07	\$48,421.47	\$48,421.47		
February-07	\$75,857.95	\$75,857.95		
March-07	\$0.00			
April-07	\$44,655.79	\$44,655.79		
May-07	\$66,501.33	\$64,996.83		\$1,504.50
June-07	\$84,667.40	\$56,118.55		\$28,548.85
July-07	\$64,316.97	\$63,944.87		\$372.10
August-07	\$69,662.83	\$38,715.23		\$30,947.60
October-07	\$159,151.19	\$95,643.25		\$63,507.94
November-07	\$16,180.27	\$7,457.51		\$8,722.76
January-08	\$30,475.49	\$29,548.14		\$927.35
February-08	\$74,482.78	\$74,482.78		
March-08	\$38,203.10	\$38,203.10		
Totals:	\$977,221.69	\$ 827,615.13	\$15,075.46	\$134,531.10